

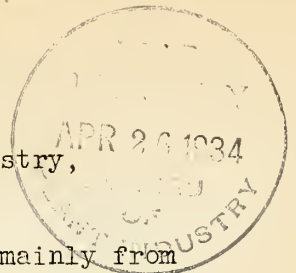
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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 1 states as follows:

"Political, financial and industrial uncertainties all played a part in discouraging activity in the staple cotton markets here during the past week and the trading dropped to very small proportions in this and in other New England cotton manufacturing centers. Buying inquiry was reported in many quarters of the market but was not particularly active, and sales were confined in most cases to small lots, sometimes bought at prices slightly under the general level of market quotations.

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" *** The very long staple types were inactive this week and unchanged in price.

"Current quotations for middling cotton classed on government grade and staple standards, based on May futures, are quoted as follows, F.O.B. New Bedford:

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Inch and 1/8th - 250 to 265.
Inch and 3/16th - 375 to 400.
Inch and 1/4th - 600 to 700."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 29 (Friday, March 30, being a holiday) as reported in the Commercial and Financial Chronicle of March 31, was 12.09¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON MARCH 30
(from Commercial and Financial Chronicle of March 31)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
Good Sakel	9.24 ^{1/}	7.90	7.85
Middling Uplands	6.35	5.15	4.81

^{1/} These prices correspond to prices at Liverpool on March 30 of 19.7 cents for Good Sakel and 13.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$5.126 on March 30.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of March 31)

The stocks on March 30 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
405,000 bales	508,000 bales	666,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of March 17, 1934, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., succrs. de la maison G. D. Sarris, of Alexandria, dated March 9:-

Climatic conditions have continued normal and have assisted farmers to regain lost time in the completion of land preparations.

The increase in the acreage to be put under cotton for the next crop is estimated at about 10 to 15 percent over last year, but from news lately received from Lower Egypt, many farmers are ploughing up their wheat and bean crops and replacing them with cotton, and the eventual increase may be greater.

From statistics of sales of sowing seed it is evident that Sakels and Giza 7 cotton will definitely show an increase in acreage. Pillion seed has met with extremely little demand and will be sown on a much reduced scale, Nahda seed also indicates a decline in the production. Other cottons that have been replaced by Sakels and Giza 7 are Maarad and Zagora. Sakha 4 and Fouadi do not appear to satisfy cultivators, they are diminishing in quantity, and are expected to be forgotten in a few seasons to come.

Water supplies have so far been sufficient.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 8 states as follows:

"Staple cotton markets went through a marking-time period during the past week, and very little trading was reported in any of the New England centers. Mill inquiry fell to the lowest levels seen so far this year, but offerings were also seemingly less numerous as the whole market adopted a waiting attitude.

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"Cotton manufacturers are growing somewhat uncertain as to their ability to continue present scales of operation into the summer. Unfilled orders are fast diminishing, and unless additional business is booked in fairly substantial volume during the next three weeks, there is little doubt that curtailment will be started before the end of May. Under such circumstances, most cotton mill men are unwilling to take on further cotton supplies until they are able to gauge with more certainty how much of their plant will be running in July.

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"Current quotations on middling cotton classed on government types and based on May futures (FOB New Bedford) are given herewith:

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Inch and 1/8th - 250 to 265.
Inch and 3/16ths - 375 to 400.
Inch and 1/4th - 600 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>March 29</u> :	<u>April 7</u> :	<u>Sakel</u>	<u>March 29</u> :	<u>April 7</u>
No. 2	29.50 ¢	: 29.50 ¢	Fully Good Fair	27.55 ¢	: 27.65 ¢
" 3	29.00	: 29.00	<u>Uppers</u>		:
" 4	None	: None	Fully Good Fair	23.10 ¢	: 23.20 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 6, as received by the Bureau of Agricultural Economics, was 12.23¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 6

(from Commercial and Financial Chronicle of April 7)

	<u>1934</u> (Pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
	<u>1/</u>		
Good Sakel.	9.25	8.07	7.80
Middling Uplands	6.40	5.28	4.73

1/ These prices correspond to prices at Liverpool on April 6 of 19.8 cents for Good Sakel and 13.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$5.154 on April 6.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of April 7)

The stocks on April 6 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
395,000 bales	509,000 bales	653,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of March 24, 1934, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated March 16:-

Weather conditions have been moderately favourable. Preparation of land and sowing have continued everywhere, and between now and the end of the month, except for rare exceptions, both these operations will be completed.

Washington, D. C.
April 11, 1934

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 15 states as follows:

"Staple cotton markets throughout New England continued quiet throughout the past week, with prices nominally unchanged, but actually somewhat weak in several quarters, where small lots could be had at slightly lower levels.

"There seemed to be a little more buying interest this week than last but as yet this has not blossomed into actual business in volume, though occasional sales of hundred bale lots were reported to break the general dullness. ***

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"Interest was shown in Pima quotations, which were tentatively named around 28 cents for number twos and 26 cents for threes and fours. Practically no activity in Egyptian was reported.

"Current quotations on middling prompt shipment cotton FOB New Bedford, classed on government grade and staple standards and based on May futures, are given as follows:

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Inch and 1/8th - 250 to 265.

Inch and 3/16ths - 375 to 400.

Inch and 1/4th - 600 to 700."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 13, as reported in the Commercial and Financial Chronicle of April 14, was 12.04¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 13
(from Commercial and Financial Chronicle of April 14)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
Good Sakel	9.11 ^{1/}	8.28	7.85
Middling Uplands	6.35	5.37	5.00

^{1/} These prices correspond to prices at Liverpool on April 13 of 19.5 cents for Good Sakel and 13.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$5.151 on April 13.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>March 8</u>	:	<u>March 15</u>	:	<u>March 22</u>
Maarad (Egyptian Pima)	9.2d (= 19.3¢)	:	9.0d (= 18.9¢)	:	9.1d (= 19.0¢)
		:		:	
	<u>March 9</u>	:	<u>March 16</u>	:	<u>March 23</u>
Sakel f.g.f.	9.0d (= 18.9¢)	:	8.8d (= 18.5¢)	:	8.7d (= 18.2¢)

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of April 14)

The stocks on April 13 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
386,000 bales	496,000 bales	646,000 bales

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 22 states as follows:

"Cautious revival of buying interest featured staple cotton markets here and elsewhere in New England during the past week, with price quotations showing some hardening tendency in many quarters, though off grade lots and exaggerated description sometimes gave a false impression of price concessions from previous levels.

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"There has been some trading this week in medium to high grade Egyptian Uppers at prices ranging around 22 to 22½ cents tariff paid. Inquiry for Pima cotton of No. 2 grade has brought quotations around 28 to 28½ cents, and some sales have been made it is said at the higher figure. Offerings of good grade Pima have been very limited indeed and the market is in all respects strictly a speciality affair. Good grade Egyptian Sakel is quoted around 25 to 26 cents, with medium grade around 24, but not much dealing has been reported this week.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards, FOB New Bedford, based on July futures are as follows:

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Inch and 1/8th - 260 to 270.
Inch and 3/16ths - 375 to 400.
Inch and 1/4th - 600 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

Pima	April 13	April 20	Sakel	April 13	April 20
No. 2	29½ ¢	29½ ¢	Fully Good Fair	27.25 ¢	26.35 ¢
" 3	29	29	Uppers		
" 4	None	None	Fully Good Fair	23.20 ¢	22.75 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 20, as received by the Bureau of Agricultural Economics, was 11.80¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 20

(from Commercial and Financial Chronicle of April 21)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
Good Sakel.	8.69 ^{1/}	8.19	7.90
Middling Uplands	6.18	5.30	4.95

^{1/} These prices correspond to prices at Liverpool on April 20 of 18.7 cents for Good Sakel and 13.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$5.166 on April 20.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR MARCH, 1934

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of March as 1,288 bales of 500 pounds gross weight, compared with 1,482 bales in February and 1,118 bales in January. The mill consumption of imported Egyptian cotton is reported as having been 10,705 bales in March, compared with 9,280 bales in February and 10,211 bales in January.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of April 21)

The stocks on April 20 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
374,000 bales	493,000 bales	637,000 bales

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of April 7, 1934, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated March 29th:-

Weather conditions have been good in all districts of the Interior and sowing is now completed nearly everywhere. General opinion is that an acreage at least equal to that of last year has been planted.